

MARKET IN A RALLY

Stocks Show Firm Tone Under Lead of Union Pacific.

BETTER REPORTS FROM LONDON

First Transactions in Wall Street Show Little Improvement Over Monday, but Traders Rally to Support Steel Corporation Declared Dividend at Regular Rate.

New York, July 30.—An improvement had begun to manifest itself abroad before the opening of our market this morning, and American stocks, although irregular, and by the business started on this side, advances there were considerably more numerous than declines.

Reason for this improvement was found in the conviction that the reports regarding the situation in Manchester, arising from the recent difficulties in Egypt, had been greatly exaggerated and that towards the settlement of these difficulties themselves, satisfactory progress had been made.

The London settlement under way gave promise of passing off without trouble of any kind, and consols were firm at slight recovery from yesterday's low figure.

The first transactions here showed no great change from last night's closing quotations, but renewal of selling pressure carried prices off until at the end of about half an hour, prices of the leading issues were down to about the lowest points touched in yesterday's decline.

At the low level, support was met with and by noon, the whole market had taken on a firm tone under the lead of Southern Pacific, Union Pacific, and the Erie stocks.

Market Gains Strength. Thereafter until the last hour, the market generally gained strength under the influence of expectation of a very favorable statement of earnings of the steel corporation, and the reaction just before the close appeared to have resulted from the circulation of a rumor both here and in London that the statement would not be issued nor the dividends declared, as it would be impossible to obtain a quorum for the meeting of directors.

This rumor proved to have no foundation, for shortly after 3 o'clock the directors declared the dividend at the regular rates and issued a statement of results for the quarter, which showed net earnings of \$45,000,000, with orders for 7,638,878 tons of finished material remaining on the books unutilized.

Rates for money were somewhat firmer, and the exchange market lost something of its strong tone.

NEW YORK STOCK MARKET.

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange, Munsey Building.

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes Amalgamated Copper, American Cotton Oil, American Locomotive, etc.

CURB MARKET.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, 6 Bowie Building, 1301 F Street Northwest.

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes American Tobacco, American Cotton Oil, etc.

GOVERNMENT BONDS.

New York, July 30.—Closing quotations of United States government bonds:

Table with 4 columns: Bond Name, Bid, Ask, and Price. Includes 2 1/2 registered, 1907, etc.

MISCELLANEOUS BONDS.

New York, July 30.—Closing quotations of stock exchange bond transactions:

Table with 4 columns: Bond Name, Bid, Ask, and Price. Includes American Tobacco, American Cotton Oil, etc.

MINING STOCKS.

Quotations are furnished by Irving E. Farrington & Co., members of the New York Stock Exchange, 30-H Bond Building.

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes Consolidated, Comstock, etc.

TREASURY STATEMENT.

Gold coin and bullion: \$18,000,000.00. Silver dollars: \$1,000,000.00.

BOSTON STOCKS.

Purnished by E. R. Chapman & Co., members New York Stock Exchange, 6 Bowie Building, 1301 F Street Northwest.

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes Atlantic, Boston, etc.

NEW YORK MONEY.

New York, July 30.—Money on call to-day opened at 3 1/2 per cent; high, 3 3/4; low, 3 1/4. Most of the loans were at 3 per cent.

Table with 4 columns: Money Name, Bid, Ask, and Price. Includes 60-day, 90-day, etc.

WALL STREET NOTES

Earnings of Steel Trust Surprises the Traders.

MARKET SESSION IS LULL

Unexpected Revival by Sudden Appearance of Buying Orders for Union Pacific, Southern Pacific, and Reading-Harriman Party to Induce Public to Buy on Reaction.

New York, July 30.—The only news development potential of pronounced market effect came out after the market closed, when the last bulletin on the news tickers spread the information of the Steel corporation's earnings.

In every office in which the news was read off there were men who insisted that the figures represented must be erroneous, and nearly every one expressed some incredulity.

Not one of the scores of predictions made in the past few days had represented the earnings within \$2,000,000 of the amount actually reported, and that the company could have broken all records by more than \$4,000,000 seemed to many an impossibility.

There was a time in the middle of the day when traders thought they had an answer to the absorbing question as to whether concerted support had been withdrawn from the market.

A broker who sympathizes with the effort of the Union Pacific party to attain higher prices said it was not the intention to secure immediate profits.

A point that has been overlooked in recent comments, he said, but which should always be borne in mind, is that practically all of the railroad corporations, and most of the industrial corporations, with headquarters in the Wall Street district, have provided for their fiscal needs for the year.

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Opinions on the New York Market. Herbert L. Jones, of A. O. Brown & Co., estimated that the Atchafalaya annual statement to be issued yesterday will show earnings equal to about 15 per cent on the common stock.

G. Bowle Chipman, of E. R. Chapman & Co., "The determination of those in control of the market to avoid whenever possible and to stop by force, if necessary, any too great a burst of enthusiasm seems to have been amply shown in yesterday's reaction and to-day's quiet session."

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after the close yesterday indicated that some of the day's sales were for the short account. Nevertheless, it is quite clear that there was heavy liquidation, both for foreign and home account, and around the opening of the morning this movement was continuing.

Benjamin Woodruff, of Post & Flag—"The market opened with further reaction and was quite weak during the forenoon; then came a rally, but the last press showed reaction again, and the closing was quite weak."

WASHINGTON STOCK MARKET.

Sales—Regular call, 12 o'clock noon. The following are the closing quotations of yesterday's stock exchange:

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes Columbia Railroad, Washington Railway, etc.

NEW YORK PRODUCE.

New York, July 30.—SUGAR.—Unchanged market for raw sugar. Centrifugal 96 test quoted at 23 1/2.

GOVERNMENT BONDS.

Washington, July 30.—The following are the closing quotations of yesterday's stock exchange:

Table with 4 columns: Bond Name, Bid, Ask, and Price. Includes 2 1/2 registered, 1907, etc.

NATIONAL BANK STOCKS.

Washington, July 30.—The following are the closing quotations of yesterday's stock exchange:

Table with 4 columns: Bank Name, Bid, Ask, and Price. Includes Capital, Commercial, etc.

MISCELLANEOUS STOCKS.

Washington, July 30.—The following are the closing quotations of yesterday's stock exchange:

Table with 4 columns: Stock Name, Bid, Ask, and Price. Includes American Tobacco, American Cotton Oil, etc.

LOCAL FINANCIAL GOSSIP.

Much noise was made on the Washington Stock Exchange yesterday in the effort to install new life into Washington Gas.

The call on Georgetown Gas brought some excitement, when one broker offered 100 shares at \$100 a share, and it was taken before the words were fairly out of the mouth of the first broker.

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LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.) BUTTER.—34s; cream, 35s; fancy, 36s; 1/2 cream, 34s; 1/4 cream, 33s; 1/8 cream, 32s; 1/16 cream, 31s; 1/32 cream, 30s; 1/64 cream, 29s; 1/128 cream, 28s; 1/256 cream, 27s; 1/512 cream, 26s; 1/1024 cream, 25s; 1/2048 cream, 24s; 1/4096 cream, 23s; 1/8192 cream, 22s; 1/16384 cream, 21s; 1/32768 cream, 20s; 1/65536 cream, 19s; 1/131072 cream, 18s; 1/262144 cream, 17s; 1/524288 cream, 16s; 1/1048576 cream, 15s; 1/2097152 cream, 14s; 1/4194304 cream, 13s; 1/8388608 cream, 12s; 1/16777216 cream, 11s; 1/33554432 cream, 10s; 1/67108864 cream, 9s; 1/134217728 cream, 8s; 1/268435456 cream, 7s; 1/536870912 cream, 6s; 1/1073741824 cream, 5s; 1/2147483648 cream, 4s; 1/4294967296 cream, 3s; 1/8589934592 cream, 2s; 1/17179869184 cream, 1s; 1/34359738368 cream, 1/2s; 1/68719476736 cream, 1/4s; 1/137438953472 cream, 1/8s; 1/274877906944 cream, 1/16s; 1/549755813888 cream, 1/32s; 1/1099511627776 cream, 1/64s; 1/2199023255552 cream, 1/128s; 1/4398046511104 cream, 1/256s; 1/8796093022208 cream, 1/512s; 1/17592186044416 cream, 1/1024s; 1/35184372088832 cream, 1/2048s; 1/70368744177664 cream, 1/4096s; 1/140737488355328 cream, 1/8192s; 1/281474976710656 cream, 1/16384s; 1/562949953421312 cream, 1/32768s; 1/1125899906842624 cream, 1/65536s; 1/2251799813685248 cream, 1/131072s; 1/4503599627370496 cream, 1/262144s; 1/9007199254740992 cream, 1/524288s; 1/18014398509481984 cream, 1/1048576s; 1/36028797018963968 cream, 1/2097152s; 1/72057594037927936 cream, 1/4194304s; 1/144115188075855872 cream, 1/8388608s; 1/288230376151711744 cream, 1/16777216s; 1/576460752303423488 cream, 1/33554432s; 1/1152921504606846976 cream, 1/67108864s; 1/2305843009213693952 cream, 1/134217728s; 1/4611686018427387904 cream, 1/268435456s; 1/9223372036854775808 cream, 1/536870912s; 1/18446744073709551616 cream, 1/1073741824s; 1/36893488147419103232 cream, 1/2147483648s; 1/73786976294838206464 cream, 1/4294967296s; 1/147573952589676412928 cream, 1/8589934592s; 1/295147905179352825856 cream, 1/17179869182s; 1/590295810358705651712 cream, 1/34359738368s; 1/1180591620717411303424 cream, 1/68719476736s; 1/2361183241434822606848 cream, 1/137438953472s; 1/4722366482869645213696 cream, 1/274877906944s; 1/9444732965739290427392 cream, 1/549755813888s; 1/18889465914678580854784 cream, 1/1099511627776s; 1/37778931829357161709568 cream, 1/2199023255552s; 1/75557863658714323419136 cream, 1/4398046511104s; 1/151115727317428646838272 cream, 1/8796093022208s; 1/302231454634857293676544 cream, 1/17592186044416s; 1/604462909269714587353088 cream, 1/35184372088832s; 1/1208925818539429174706176 cream, 1/70368744177664s; 1/2417851637078858349412352 cream, 1/140737488355328s; 1/4835703274157716698824704 cream, 1/281474976710656s; 1/9671406548315433397649408 cream, 1/562949953421312s; 1/19342813096630866795298816 cream, 1/1125899906842624s; 1/38685626193261733590597632 cream, 1/2251799813685248s; 1/77371252386523467181195264 cream, 1/4503599627370496s; 1/154742504773046934362390528 cream, 1/9007199254740992s; 1/309485009546093868724781056 cream, 1/18014398509481984s; 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